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Entrepreneurship Competition Invites Innovative Business Ideas

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Entrepreneurship Competition Invites Innovative Business Ideas

Quick Facts

- Teams will meet for an initial discussion Feb. 27 at 6 p.m. in Carroll Hall. College team presentations are 6 p.m. March 6, also in Carroll Hall.
- For registration and more information, visit the Technology Incubator website: <http://tirockhill.org>.

ROCK HILL, SOUTH CAROLINA – Entrepreneurship is becoming more important in the 21st-century economy and in local projects such as the **City of Rock Hill's Knowledge Park**.

The **Technology Incubator** at Knowledge Park and Winthrop University's **Small Business Development Center** have teamed up to honor this trend with the inaugural Entrepreneurship Competition beginning Feb. 27.

Creators specifically designed the competition for students at Winthrop, York Technical College and Clinton College as well as a special pilot competition for middle school students in Rock Hill.

The Small Business Development Center serves the business community and would-be entrepreneurs daily, said **Carol Daly**, consultant for the center.

"One thing we see frequently is aspiring entrepreneurs who believe they have the best product idea or business idea ever, but haven't done the behind-the-scenes work to determine its viability," she explained. "If you need to get a business or product funded, it's not enough to just have a great idea. You also have to think well beyond that."

The "beyond that" Daly speaks of includes considering things such as start-up costs, researching ideal customers and figuring the appropriate product or service costs.

For the competition, student teams and/or individuals must build a business model for an innovative idea that could be launched in Knowledge Park. Teams/individuals will have one week to research and put together items for a business model based around their proposition. Judges will hear the pitches and award the following prizes:

- First place: \$1,500 and an eight-week summer scholarship to the Technology Incubator
- Second place: \$1,000
- Third place: \$500
- An additional honorable mention \$500 special prize for the most creative business concept

Organizers hope the competition will identify and cultivate potential entrepreneurial talent. No entry fee is required.

Team announcements and business model canvas orientations are at 6 p.m. Feb. 27 in Carroll Hall. College teams will pitch to judges at 6 p.m. March 6, also in Carroll Hall.

"This competition will provide a hands-on organizational opportunity for students who are contemplating becoming entrepreneurs," Daly said. "We're thrilled to be able to co-sponsor and look forward to seeing what the student teams come up with."

For more details including how to register, visit the Technology Incubator website:

[\[Back to Previous Page\]](#)

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